## Fiscal Estimate - 2015 Session

X	Original		Updated		Corrected			Suppleme	ental
LRB	Number	15-3651/1		Intro	duction I	Number	SB-	375	
Variou license practio	ees and real e ce, extending t	state brokerage	governing real estate firms, a statute of limi emergency rule proce g authority	itations fo	r actions ag	ainst person	s enga	ged in rea	l estate
State:	No State Fisca Indeterminate Increase E Appropriat Decrease Appropriat Create Ne	xisting ions Existing	Increase Exis Revenues Decrease Exi Revenues		with	ease Costs - in agency's t XYes rease Costs			to absorb
	No Local Gov Indeterminate 1. Increase Permiss 2. Decreas Permiss	e Costs ive Mandatory e Costs ive Mandatory	4. Decrease Reve	Mandator enue	Affect y D	es of Local Go oted Fowns Counties School Distric	) [] ) [] / [] etc	nent Units Village Others WTCS Districts	☐Cities <u>0</u>
	Sources Affe	in transmit	PRS SEG	S		c <b>ted Ch. 20 /</b> 65(1)(g)	Approp	oriations	
Agend	cy/Prepared E	Ву	Aut	horized	Signature				Date
DSPS	/ Michelle Bea	Beasley (608) 2	.67-1811 Eric	Esser (6	08) 267-243	35			11/19/2015

# Fiscal Estimate Narratives DSPS 11/19/2015

		F			
LRB Number	15-3651/1	Introduction Number	SB-375	Estimate Type	Original
				<u> </u>	

#### Description

Various changes regarding the laws governing real estate practice, employment relationships between real estate licensees and real estate brokerage firms, a statute of limitations for actions against persons engaged in real estate practice, extending the time limit for emergency rule procedures, providing an exemption from emergency rule procedures, and granting rule-making authority

#### Assumptions Used in Arriving at Fiscal Estimate

According to the Division Administrators and the Budget Director, this legislation will have a fiscal impact on DSPS. There will be one-time costs associated with creating new administrative rules to accommodate new statutory requirements; updating forms and website content; and drafting a letter to notify Timeshare Salespersons.

#### Long-Range Fiscal Implications

### Fiscal Estimate Worksheet - 2015 Session

Detailed Estimate of Annual Fiscal Effect

⊠ Ori	ginal	Updated	Corrected	Supplemental		
LRB N	umber <b>15-365</b>	1/1	Introduction Number	er SB-375		
licensees estate pr	changes regarding the s and real estate broke	erage firms, a statute of li time limit for emergency i	ate practice, employment rela imitations for actions against rule procedures, providing an			
I. One-tii fiscal eff		e Impacts for State and	or Local Government (do n	ot include in annualized		
There wi	ll be one-time costs a	ssociated with creating ne	t Director, this legislation will ew administrative rules to acc drafting a letter to notify Time			
II. Annua	alized Costs:		Annualized	Fiscal Impact on funds from:		
			Increased Costs	Decreased Costs		
A. State	Costs by Category					
State 0	Operations - Salaries	and Fringes	\$8,900	. \$		
(FTE F	Position Changes)		,			
State (	Operations - Other Co	sts				
Local /	Assistance					
Aids to	Individuals or Organ	izations				
TOT	AL State Costs by C	ategory	\$8,900	\$		
B. State	Costs by Source of	Funds				
GPR						
FED						
PRO/F	PRS		8,900			
SEG/S	SEG-S					
	Revenues - Comple , decrease in licens		osal will increase or decreas	se state revenues (e.g., tax		
			Increased Rev	Decreased Rev		
GPR T	axes		\$	\$		
GPR E	arned					
FED						
PRO/F	PRS					
SEG/S	SEG-S					
TOT	AL State Revenues		\$	\$		
		NET ANNUALIZ	ED FISCAL IMPACT			
			<u>State</u>	<u>Local</u>		
NET CHANGE IN COSTS			\$8,900	<del></del>		
NET CHANGE IN REVENUE			\$	\$		
	- <b>L</b>					

Agency	/Prepared	Ву
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**Authorized Signature** 

Date

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11/19/2015